

Mason Corridor BRT
Fort Collins, Colorado
Project Development
(Based upon information received by FTA in November 2009)

Summary Description	
Proposed Project:	Bus Rapid Transit 5.0 Miles, 8 Stations and 4 Stops
Total Capital Cost (\$YOE):	\$81.98 Million
Section 5309 Small Starts Share (\$YOE):	\$65.58 Million (80.0%)
Annual Forecast Year Operating Cost:	\$1.62 Million
Opening Year Ridership Forecast (2010):	3,900 Average Weekday Boardings
Overall Project Rating:	Medium
Project Justification Rating:	Medium
Local Financial Commitment Rating:	Medium

Project Description: The City of Fort Collins, Colorado, is proposing a bus rapid transit (BRT) system extending from Maple Street in downtown Fort Collins to Harmony Road. The “Mason Express” or “MAX” right of way is parallel to, and a few hundred feet west of, College Avenue, the city’s primary north-south arterial, and adjacent to Burlington Northern Santa Fe railway tracks. MAX would operate at grade in mixed traffic from the existing North Transit Center 1.2 miles to the northern edge of Colorado State University and continue in a 3.8-mile exclusive right of way to the proposed South Transit Center. Service would operate at ten-minute peak frequencies. The project includes construction of the South Transit Center, traffic signal priority in general purpose lanes, a bus guideway facility, modifications to the existing Downtown Transit Center, 250 park-and-ride spaces, unique MAX project branding, and five new low-floor vehicles.

Project Purpose: South College Avenue is the main thoroughfare in the City of Fort Collins. It connects downtown to destinations south. This thoroughfare is experiencing increasing traffic congestion, while also serving as a route for many existing bus services that are regularly delayed. The MAX BRT project will improve transit travel times and reliability by using an exclusive guideway for over half of its alignment. The guideway will parallel South College Avenue, thus providing a faster alternative to current bus services offered today.

Project Development History, Status and Next Steps: The BRT project is the result of a citizens’ initiative begun in 1996 that produced the Mason Street Transportation Corridor Master Plan in January 1999. BRT was selected as the locally preferred alternative in October 2000. The project was approved into New Starts preliminary engineering in 2001, but dropped out in 2005 when a series of local ballot initiatives failed. With the infusion of capital from the Colorado Department of Transportation in 2007, the City of Fort Collins sought to advance the project as a Small Start. FTA approved the project into Small Starts project development in December 2007. An Environmental Assessment for the project was initiated in August 2002, which resulted in a Finding of No Significant Impact issued in 2008. The City anticipated receiving a Project Construction Grant Agreement (PCGA) by fall 2010; however, design refinements and completion of third party agreements have delayed the project schedule. A new schedule anticipates receipt of a PCGA in October 2011.

Locally Proposed Financial Plan

<u>Source of Funds</u>	<u>Total Funds (\$million)</u>	<u>Percent of Total</u>
Federal: Section 5309 Small Starts	\$65.58	80.0%
State: Senate Bill 1 State Funding	\$8.56	10.4%
Local: City of Fort Collins General Fund In-Kind Contribution	\$6.04 \$1.20	7.4% 1.5%
Private: Downtown Development Authority	\$0.60	0.7%
Total:	\$81.98	100.0%

NOTE: The financial plan reflected in this table has been developed by the project sponsor and does not reflect a commitment by DOT or FTA. The sum of the figures may differ from the total as listed due to rounding.

CO Fort Collins, Mason Corridor BRT
FY2012 Financial Assessment Summary prepared November 2009

Factor	Rating	Comments
Local Financial Commitment Rating	Medium	
Non-Section 5309 New Starts Share (20% of summary financial rating)	Low	The Small Starts share of the project is 80.0 percent.
Project Capital Financial Plan (50% of summary financial rating)	Medium-High	
Capital Condition (25% of capital plan rating)	Medium	The average age of Transfort's bus fleet is 10.6 years, which is older than the industry average. The City of Fort Collins' good bond ratings, which were issued in 2007, are as follows: Moody's Investor Service Aa2 and Fitch AA.
Commitment of Funds (25% of capital plan rating)	High	All non-Small Starts funding is committed. Sources of funding include state Senate Bill 1 funding, local general funds, a land contribution from the City, and funding from the Downtown Development Authority.
Capital Cost Estimates, Assumptions and Financial Capacity (50% of capital plan rating)	Medium	City General Fund assumptions in the capital plan are consistent with historical experience. Other capital revenue sources are assumed to be one time grants. The capital cost estimate is considered reasonable for this phase of project development.
Project Operating Financial Plan (30% of summary financial rating)	Medium	
Operating Condition (25% of operating plan rating)	Medium	Fort Collins' current ratio of assets to liabilities is 2.73 in the most recent audited financial statements.
Commitment of Funds (25% of operating plan rating)	High	All operating funding is committed. Funding sources include fare revenues, City General Fund revenues, Section 5307 formula funds, and advertising revenues.
O&M Cost Estimates, Assumptions, and Financial Capacity (50% of operating plan rating)	Medium-Low	Assumptions about growth in operating and maintenance costs are optimistic compared to historical experience. Operating revenue assumptions are reasonable compared to historical trends.

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Fort Collins, Colorado

Project Development

(Land Use and Economic Development Rating based upon Information accepted by FTA in November 2007)

LAND USE RATING: Medium-Low

The land use rating reflects the population and employment densities within ½-mile of proposed station areas:

- Population density within the corridor is approximately 3,100 persons per square mile and employment density within the corridor is approximately 4,800 employees per square mile, both of which reflect poor transit-supportive conditions. Only 25,000 jobs are located within ½ mile of proposed station areas.
- There are provisions for the disabled, such as ramps and curb cuts, throughout the corridor. The city identified missing sidewalks, arterial crossing conflicts and other pedestrian conflicts as part of the update to the Transportation Master Plan completed in 2004, and is working to obtain local, State and Federal grants to complete the projects.

ECONOMIC DEVELOPMENT RATING: Medium-High

Transit-Supportive Plans and Policies: Medium-High

(50 percent of Economic Development Rating)

- The Plan for the Area Between Loveland and Fort Collins, a policy document adopted by the Cities of Fort Collins and Loveland and Larimer County, calls for a community separator area between the cities that would be kept rural rather than absorb urban development. Agreements with Larimer County have extended the growth area boundaries beyond the city limits and into the county to govern the development occurring there. Other nearby municipalities are also cooperating with the City.
- Policies in the City Plan stipulate that higher intensities of development will be located in major transit station areas, such as those in the MTC. The land use code has specific requirements regarding residential, commercial, mixed-use and institutional land use intended to promote transit- and pedestrian-friendly design. The City of Fort Collins has adopted parking-related requirements for both autos and bicycles throughout the city. Maximum parking space requirements have been established for all non-residential land uses, but there are no minimum parking space requirements.
- The zoning code is structured to create communities, not just to manage individual development projects. Station areas comprise one type of community to which appropriate parts of the code are being applied. One ongoing effort of local land use planning is an analysis of current zoning and land use regulations at station areas to determine if any changes are needed to make the areas more conducive to transit-oriented development.
- Members of the development community, the Fort Collins Downtown Development Authority, the Chamber of Commerce, the Fort Collins Economic Development Corporation, and the Visitors Bureau, as well as property and business owners, have been involved in creating the city's and MTC's plans.

Performance and Impacts of Policies: Medium

(50 percent of Economic Development Rating)

- Under the transit-supportive City Plan and implementation-related zoning ordinances, several major city and county buildings have been constructed to create the Downtown Civic Center. Forthcoming projects include a mixed office, retail, and residential medium-high density development on a vacant parcel adjacent to the north end of the MTC. The South Transit Center agreement has been completed and the city now owns the property.
- In 2004, an examination of infrastructure needs provided an assessment of all the properties along the corridor with regard to their potential for redevelopment. The result showed a significant number of properties that had good redevelopment potential under the existing zoning. Even more redevelopment would be expected with future transit-supportive zoning changes.

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